

Hotel St. Augustine

Balance Sheet
May 31, 2011 and May 31, 2010

Unaudited

ASSETS

	Current Year	Previous Year
Current assets:		
House Funds	395.00	0.00
Operating/AP	79,618.07	0.00
Operations Payroll	19.30	0.00
A/R City Ledger	16,427.81	0.00
A/R Guest Ledger	31,630.51	0.00
Inventory MiniBar Misc	2,503.13	0.00
Prepaid Operating Expense	12,370.81	0.00
Prepaid Insurance	14,448.73	0.00
Security Deposits	3,447.00	0.00
Other Fixed Assets	3,553.50	0.00
Building	27,835.00	0.00
Building Improvements	5,172.44	0.00
Furniture Fixtures & Equipment	5,146.00	0.00
Machinery & Equipment	4,032.40	0.00
Computers	2,846.25	0.00
Total current assets	209,445.95	0.00
Fixed assets:		
	0.00	0.00
Other assets:		
Accounts Payable Trade	(17,348.63)	0.00
A/D Advance Deposits	(52,537.95)	0.00
Sales & Use Tax Payable	(1,034.08)	0.00
Occupancy Tax Payable	(9,716.98)	0.00
Accrued Operating Expenses	(52,032.36)	0.00
Accrued Utilities	(2,104.88)	0.00
Property Taxes Real Estate	(7,167.00)	0.00
Payroll Clearing	(31,607.79)	0.00
Accrued Vacation	(7,456.00)	0.00
Accrued Real Est/Pers Property Tax	(8,643.89)	0.00
	(189,649.56)	0.00
	19,796.39	0.00

LIABILITY AND SHAREHOLDER'S EQUITY

Current liabilities:		
Equity Owner 1	(42,978.77)	0.00
Total current liabilities	(42,978.77)	0.00
Long term liabilities:		
	0.00	0.00
Shareholder's equity:		
Profit (loss) for period	62,775.16	0.00
Total shareholder's equity	62,775.16	0.00
	19,796.39	0.00